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SENATE MEMORIAL 59

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

H. Diane Snyder

A MEMORIAL

REQUESTING THAT THE NEW MEXICO LEGISLATIVE COUNCIL DIRECT THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE TO CONDUCT A STUDY OF THE HOME INSPECTION INDUSTRY.

WHEREAS, the purchase of a home is usually the largest investment consumers make; and

WHEREAS, the home inspection industry has become a vital consumer protection industry; and

WHEREAS, the process of home inspection provides a safeguard to the consumer so that the initial investment in a home will not be followed by large, unexpected repair costs unknown at the time of purchase; and

WHEREAS, the sale of real estate that is accompanied by home inspection is a good sale;

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE

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1 OF NEW MEXICO that the New Mexico legislative council direct
2 the mortgage finance authority act oversight committee to study
3 and evaluate the home inspection industry, including a minimum
4 of one public hearing, and report the results of the study to
5 the New Mexico legislative council not later than November 1,
6 2003; and

7 BE IT FURTHER RESOLVED that copies of this memorial be
8 transmitted to the president pro tempore of the senate, members
9 of the New Mexico legislative council and members of the
10 mortgage finance authority act oversight committee.

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